

good ideas. On the other side is the actual deployment and commercialization. A demonstration project takes the research and development just a little bit further and bridges this divide so that private entities will be interested in deployment, private entities will be interested in commercialization.

This good use of federally funded demonstration projects is critical to reducing the risk to private sector investors and allows technologies to cross the Valley of Death and establish commercial viability for investors and, indeed, attract their interest.

I strongly believe that in the course of our discussion about funding for the coming fiscal year, it is important to highlight the importance of the Building Technologies Program's demonstration projects. I very much appreciate our previous discussions that I have shared with the chairman and ranking member, and I would be interested in the chairman's insight into this matter.

Mr. FRELINGHUYSEN. I agree with the gentleman about the importance of projects that develop new, extraordinarily beneficial technologies that would never be developed without Federal investment. It is critical that we maintain a national investment in activities at the Department of Energy that protect our country's security and competitiveness.

The Building Technologies Program at the Department of Energy has played a significant role in developing technologies that are too risky for the private sector to invest in alone and that will substantially reduce energy costs for American homes and businesses. The government's role in energy should not extend to commercializing new technologies. It is the role of the private sector to deploy them.

However, without many of the projects that develop these new technologies, it would be too risky for private companies to invest. I want to thank the gentleman for his deep commitment to advancing American technology and innovation, and I look forward to continuing to work with him on this important issue.

Mr. WU. I thank the chairman and the ranking member for their engagement in this issue, and I look forward to working with them.

The chairman knows that fully 40 percent of total energy use in America is in buildings and fully 70 percent of electricity use is in buildings. So when we make buildings more efficient, this is indeed the low-hanging fruit toward future energy efficiency, and in fact the ability to bring new, innovative American-made technologies to market is key to rejuvenating our economy. Successful projects in the Building Technologies Program will result in the manufacture and sale of new products here in the United States and result in rejuvenating our economy and building good American jobs here.

I thank you, Mr. Chairman. I thank the ranking member.

Mr. FRELINGHUYSEN. I yield back the balance of my time.

Mr. Chairman, I move that the Committee do now rise.

The motion was agreed to.

Accordingly, the Committee rose; and the Speaker pro tempore (Mr. BASS of New Hampshire) having assumed the chair, Mr. REED, Acting Chair of the Committee of the Whole House on the state of the Union, reported that that Committee, having had under consideration the bill (H.R. 2354) making appropriations for energy and water development and related agencies for the fiscal year ending September 30, 2012, and for other purposes, had come to no resolution thereon.

--- HOUR OF MEETING ON TOMORROW

Mr. FRELINGHUYSEN. Mr. Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at 10 a.m. tomorrow.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from New Jersey?

There was no objection.

--- JOBS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentleman from New York (Mr. REED) is recognized for 60 minutes as the designee of the majority leader.

Mr. REED. Mr. Speaker, I rise today to have an important discussion that we should focus on, I believe, here in the House, in the Senate, and in the White House. That is a discussion focusing on jobs. We need to get America back to work. We have been focusing now on this side of the aisle, in our committee work, day after day after day to present proposals. We've moved them. We've adopted them here in the House. The focus is on policies that are going to promote the private sector, that are going to promote the development of an environment where people will take the risk and become job creators and put people back to work here in America.

I talk often in my office back in the district, as I go out to town hall meetings and have conversations with people as I go down the street to our local supermarket and to our local stores. I focus on four areas that we need to adopt legislation on here in Washington, D.C., or repeal legislation on in Washington, D.C., that will create an environment where jobs will be created for generations to come.

The first and probably the most appropriate and important focus that we should be spending time on today is the question of getting our fiscal house in order. We have had a lot of debate over the last few months, weeks, about this debt ceiling that's coming to roost and the vote that we're going to have to take here in the House, I would imag-

ine. One of the reasons why that issue is so critical to us at this point in time is we need to demonstrate to the world that America is going to get its fiscal house in order once and for all so that our markets recognize that we are serious about this issue, that we recognize that \$14 trillion of national debt is just not sustainable and that it really will destroy America as we know it, and, more importantly, what it will do when we send a message. If we can adopt a policy here out of Washington, D.C., that deals with the debt ceiling but fundamentally deals with the underlying debt, it will send a message that the American market is something that you can invest in again, around the world, that foreign investors, domestic investors, will have the confidence and the certainty that America is a place to invest your dollars, your foreign currency, to create the new environment, the new marketplaces, the new facilities, the new manufacturers, the new industrial base to put people back to work again.

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I am extremely confident that we here in the House of Representatives, and particularly on our side of the aisle, can come to a reasonable solution to this debt ceiling issue and do it in such a way that takes care of the debt ceiling crisis but that also takes care of the underlying debt crisis that put us into this situation and will continue to put us in this situation unless we get serious and deal with it now. This is the time. This is the moment. And that will send that indication to the world that America is strong, and we can invest here and put people back to work.

The second thing that I tell people as I go around and I talk to them in my district and I talk to people on the street and see them as we go down the road is that what we need to do in Washington, D.C., is to set the agenda out of the House that will create an environment where regulations out of Washington, D.C., are cut, are repealed, are streamlined, so the bureaucratic red tape that our job creators, that the private sector in America faces day in and day out—as a private business owner myself before I came to this Chamber, starting and opening four businesses, I can tell you, as I went through employing people and taking the responsibility and taking the risk of putting my capital on the line, putting my family on the line for all the time and the resources that we committed into it, the bureaucracy that I dealt with in creating those businesses and putting those people back to work was mind-boggling.

I talk to business owners all across America and people that want to go out and start their own businesses, and what they tell me is all I want to do is manufacture my widget, all I want to do is go out and provide the service that I enjoy doing, that I have made my career or my passion in life. But